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UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

In re J&J Investment Litigation

Case No.: 2:22-cv-00529-GMN-NJK

GEOFF WINKLER, as court-appointed
receiver for J&J Consulting Services, Inc., an
Alaska corporation; J&J Consulting Services,
Inc., a Nevada corporation; and J and J
Purchasing LLC, Florida limited liability
company,

Case No.: 2:23-cv-00703-GMN-NJK

**STIPULATION FOR STAY TO
MEDIATE**

(THIRD REQUEST)

Plaintiff,

v.

WELLS FARGO BANK, N.A.,

Defendant.

1 Pursuant to Local Rule IA 6-1, all parties in the two above-captioned actions (the “Parties”)
2 hereby stipulate, subject to this Court’s approval, to stay both actions in order to mediate without the
3 cost of ongoing litigation. Given the current case schedule in the Class Action, the Parties have
4 agreed to respectfully withdraw this stipulation if the Court has not approved the Parties’ requested
5 stay by August 15, 2023. In support of this stipulation, the Parties state as follows:

6 1. WHEREAS, on June 27, 2023, the Court granted the Parties’ stipulation to coordinate
7 discovery between *In re J&J Investment Litigation*, No. 2:22-cv-00529-GMN-NJK (D. Nev.) (the
8 “Class Action”), and *Winkler v. Wells Fargo N.A.*, No. 2:23-cv-00703 (D. Nev.) (the “Receiver
9 Action”), and to extend certain deadlines in the Class Action to facilitate coordination;

10 2. WHEREAS, since then, the Parties largely completed document productions in the
11 Receiver Action and the Class Action and are taking coordinated depositions;

12 3. WHEREAS, to date, the Parties have collectively produced more than 60,000
13 documents (comprising more than 360,000 pages), including bank records concerning more than
14 thirty Wells Fargo accounts;

15 4. WHEREAS, to date, the Parties have conducted 11 depositions and have scheduled or
16 are in the process of scheduling an additional 12 depositions to be completed before the exchange of
17 expert reports in the Class Action on September 7, 2023;

18 5. WHEREAS, the Parties wish to stay continued discovery in order to participate in
19 private mediation with the goal of reaching a complete settlement in both the Receiver Action and
20 the Class Action;

21 6. WHEREAS, the Parties anticipate that it will take several months to agree upon a
22 mediator and schedule and complete the mediation;

23 7. WHEREAS, absent a temporary stay, the Parties will incur substantial expense to
24 complete discovery (both fact and expert discovery), present and defend their expert reports, and
25 brief class certification;

26 8. WHEREAS, all Parties agree that they are sufficiently familiar with the claims and
27 defenses at issue to participate in good faith in mediation, and that the fact discovery to date provides

information sufficient to participate in good faith in mediation;

9. WHEREAS, a stay will avoid ongoing, and significant litigation fees and costs related to depositions and expert discovery;

10. WHEREAS, a stay will have the additional benefit of allowing time for the Receiver to complete the comprehensive forensic analysis which he is conducting under the supervision of Judge Silva in *SEC v. Beasley*, No. 2:22-CV-0612 CDS-EJY (D. Nev.) (the “SEC Action”), which is not expected to be completed until January 2024, *see* SEC Action, ECF No. 552;

11. WHEREAS, Class Plaintiffs and the Receiver believe that allowing time for the Receiver to continue his forensic work (which will have materially advanced by the time the parties mediate) will facilitate their participation in mediation;

12. WHEREAS, the Parties respectfully request that the Court stay this litigation through January 15, 2024, to allow the Parties and the Court to conserve resources while the Parties focus on preparing for and participating in mediation and the Receiver continues work on his forensic analysis;

13. WHEREAS, if the actions are not resolved through settlement, once the litigation resumes, the stay will facilitate the completion of discovery on a coordinated basis, by eliminating the primary cause of scheduling differences between the Parties arising from the differing dates on which the actions were filed;

14. WHEREAS, in light of currently impending deadlines, which include in the Class Action the exchange of expert reports on September 7, 2023, and the close of fact discovery on October 6, 2023, and with nearly a dozen depositions already scheduled for later this month, and other discovery currently underway, the Parties have agreed to respectfully withdraw the request for a stay if it is not approved by the Court by August 15, 2023, as the parties will then need to move expeditiously to complete discovery by the current deadlines;

15. WHEREAS, the Parties expressly reserve their rights, except as otherwise stipulated herein; and

16. WHEREAS, in light of the stay request, the Receiver and Wells Fargo request leave

1 until three days after the Court rules on this Stipulation, or August 18, 2023, if the Court does not
2 decide the stay request by August 15, 2023, to submit an Amended Discovery Plan.

3 NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED, between the Parties
4 by and through their counsel, subject to the Court's approval, that the Class Action and the Receiver
5 action are stayed through January 15, 2024, with the parties to participate in mediation no later than
6 December 15, 2023. On or before January 15, 2024, the Parties shall file a status report that either
7 apprises the Court of their agreement to resolve the cases, or which contains an amended discovery
8 plan and schedule for coordinated proceedings in the Receiver Action and the Class Action.

9 **[PROPOSED] ORDER**

10
11 IT IS SO ORDERED.

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13 Dated: _____, 2023

14 Honorable Nancy J. Koppe
15 United States Magistrate Judge
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1 Dated: August 8, 2023

2 **SEMENZA KIRCHER RICKARD**

3 /s/ Jarrod Rickard

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